

MIHAYLO

MAGAZINE The official news magazine of Mihaylo College of Business and Economics

It's Time to Maximize
Global Economic Opportunity



International trade experts
Jeff Williamson '03, left,
and Richard Swanson '89

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Commercial banking leaves the economic crisis behind and focuses on smart growth

12 Trading on the Golden State's Riches

Growing global demand for goods and services puts California exports in a prime position to boost the state's economy

20 Baby Boomers Are Ready to Spend

Largely ignored by marketers, prosperous boomers are desperate for products tailored to their lifestyles

Dean's Message

"Globalization is going to affect every aspect of students' lives – particularly students in California."

This statement made by trade expert Jeff Williamson '03 is absolutely right: Our students at Mihaylo couldn't be working on degrees and planning their careers at any better time or place. California's businesses – and in particular, Southern California businesses – are poised for exceptional growth in the global marketplace.

Because we are the largest business school in the state, we have the unique opportunity to shape business – locally, regionally, nationally and internationally – with our more than 55,000 graduates. This is a responsibility we take to heart, and with this in mind, we recently developed a new mission statement for the college:

We leverage the diversity and entrepreneurial spirit of Southern California to produce globally aware business leaders through innovative teaching and high-quality applied research.

In this issue of *Mihaylo Magazine*, we explore the ways in which we are living our mission and driving toward our vision. Our emphasis on global awareness is best stated in "Made in California for the World," beginning on page 12, in which Jeff Williamson and Richard Swanson '89, both experts within the international trade industry in addition to serving as adjunct professors, explore how their organizations work with Mihaylo College.

This year, I also inaugurated a grant program for innovative teaching. We profile three award-winning professors, who are providing unconventional and effective instruction and immersive experiences for their students. "The Business of Innovation," starting on page 16, showcases forward-thinking strategies that we value at Mihaylo – instruction that may set an example for others.

I always enjoy hearing about the success of our alumni, so please send us a note or let us know when you are on campus.

Here's wishing you much success as we look toward 2014.



Anil Puri

Anil Puri, Dean
Mihaylo College
of Business and Economics
California State University, Fullerton



GLOBAL IMPACT



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Successful business leaders, including Julie Greiner '75 of Macy's Inc., share their expertise with Mihaylo College.

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Business Briefs



Mihaylo Information Technology Master's Ranked No. 5 in the Nation

U.S. News & World Report named Mihaylo College among the top “2013 Best Online Graduate Business Programs” for its Master of Science degree program in information technology. The program is No. 5 among 213 such programs nationally and No. 1 in California.



Centers of Excellence

The Sales Education Foundation Has Ranked Mihaylo College as One of the Top Universities for Professional Sales Education.



Centers of Excellence

Center for Insurance Studies: The Largest Insurance Program West of the Mississippi

With the only MBA program in risk management in California and the only insurance marketing entrepreneurship program in the nation, Mihaylo College's risk management and insurance (RMI) program is the largest insurance program west of the Mississippi. In the last decade, more than 1,100 graduates have acquired jobs in the insurance industry.

Mihaylo's insurance program is designed to meet future workforce and policy demands. “We created our MBA concentration in RMI as a result of the events of Sept. 11, 2001,” says Weili Lu, director of the Mihaylo Center for Insurance Studies. “After the financial crisis began, large financial institutions started to build up their enterprise risk management frameworks, which led to our MBA courses in enterprise risk management.”

The insurance program has been strengthened with the support of Al Gorski, the Orange County Transportation Authority's chief risk officer and adjunct Mihaylo professor, who has been teaching finance and risk management for 10 years.

In the last 14 years, the Orange County Risk Insurance Management Society (RIMS) has supported the Center for Insurance Studies with approximately \$70,000 in scholarship funds benefitting more than 70 students. “I became the risk manager of finance at St. Joseph Hospital because of the education I received at CSUF,” says Bridgette Castillo '01, OC RIMS president. “OC RIMS is proud to support the risk management and insurance program at Mihaylo. We expect to see more students graduate from the program, enter the risk management field directly and be as fortunate as I was to find the ideal position so early in my career.”

The Los Angeles RIMS chapter has provided similar scholarship support in addition to outsourcing the chapter's education-day event, the Global Climate and Catastrophic Risk Forum, to the center.

In 2015, new regulations will likely require larger insurance carriers to do their own risk solvency assessments creating a significant need for employees with enterprise risk management (ERM), actuarial and accounting knowledge. “Our students will be qualified for those types of jobs,” says Lu. “And, we are the only campus on the west coast offering this ERM course.”

For more information about the center, visit business.fullerton.edu/centers/cis.

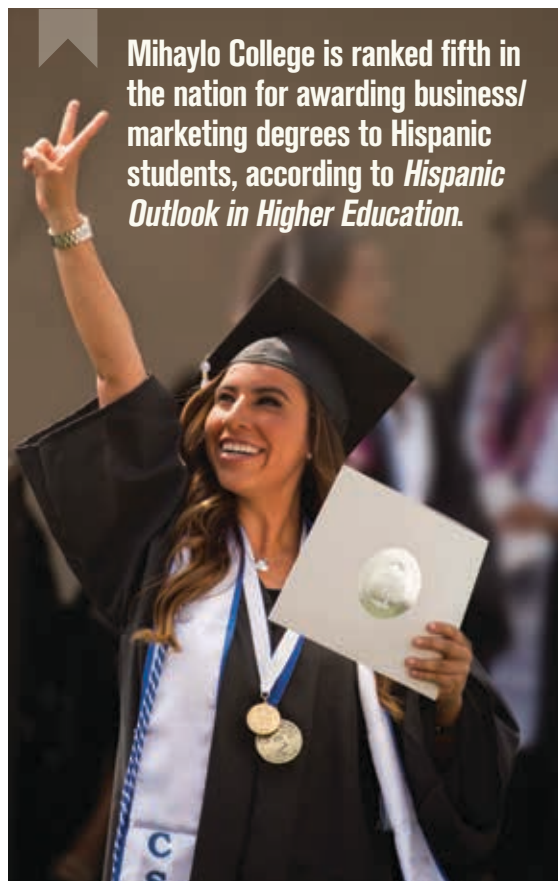
Phi Beta Lambda Team Wins Big at Nationals

Impressive hardware: With 11 of the 15 members awarded trophies, Team Mihaylo scored big at the 2013 National Leadership Conference in June. Consisting of members of Mihaylo's Future Business Leaders of America-Phi Beta Lambda student organization, the team placed in eight of the 10 events in which they competed. This victory followed the team's impressive showing at the state competition earlier this year, where they earned 24 medals.



Members of Mihaylo's Future Business Leaders of America-Phi Beta Lambda student organization celebrate the many awards the team earned at the 2013 National Leadership Conference in June.

Mihaylo College is ranked fifth in the nation for awarding business/marketing degrees to Hispanic students, according to *Hispanic Outlook in Higher Education*.



Small Business Institute: Honored for Service to Businesses

Centers of Excellence

Mihaylo Student SBI Consulting Teams
Have Won the National Title

|| **10** Times ||
Since 1991

|| **TOP 10** ||
Winning Team 22 Times

The *Small Business Institute Journal* has cited Mihaylo College's Small Business Institute (SBI) "among the finest in the nation" and "sustaining a level of excellence not easily matched." Each year, students work with area businesses on consulting projects in conjunction with Mihaylo's Small Business Institute. These projects are presented annually at the national SBI case of the year competition, and Mihaylo students have taken the national title 10 times since 1991 – most recently in 2012. Team Mihaylo has been among the top 10 winning teams 22 times. For more information about Mihaylo's Small Business Institute consulting teams, visit business.fullerton.edu/centers/cfe/sbi.htm.

Centers of Excellence Center for Economic Analysis and Forecasting: Pledge Kicks Off \$2 Million Endowment Campaign

Baker Hughes Chairman Emeritus James D. Woods and his wife, Jeanette, provided the first pledge, a \$500,000 gift, toward the current \$2 million endowment campaign in support of Mihaylo's Center for Economic Analysis and Forecasting.

The endowment will solidify the college's prestige among private and public sectors and ensure a long-term base for professional economic research, data and forecasting. The endowment will also provide students with research experience and expand the accessibility of the center's valuable information to the business community. For more information about the center's endowment, contact Carol Spencer at cspencer@fullerton.edu or visit business.fullerton.edu/centers/ceaf.



James D. Woods '67 and his wife, Jeanette, support Mihaylo's Center for Economic Analysis and Forecasting.

From the Military to Mihaylo: Women Veterans Work in Service to Their Careers



After serving eight years in the U.S. Navy as a military pay fiscal clerk, Beatriz Ramirez '14, third from the left, enrolled in Mihaylo College and is studying accounting and information systems. She plans to pursue a new career as a financial analyst.

Travel the world, meet new people and the GI Bill. That's what motivated Sophia Kelly '13 to join the U.S. Army. Kelly served in South Korea and Fort Hood, Texas, and was her battalion's system administrator.

"I worked on both networked computers and radio equipment," says Kelly, who earned a bachelor's degree in information systems. "After working on computers in the Army, I decided to get into this field professionally. I have the work experience, and now I have the education to back it up."

After her four years of military service ended, Kelly and many female veterans like her, enrolled in Mihaylo College. For Kelly, the shift from the corps to the classroom took some adjustment. "Service life is extremely regimented – you do as you are told when you are told," says Kelly. "Being back in school, you have to discipline yourself to do all the necessary steps it takes to meet your graduation goals."

Navy Petty Officer 1st Class Beatriz Ramirez echoes this sentiment. "In the military, you are told what, when and how to do your job," she says. "While in college, you have to decide which path to take and look for assistance yourself. But, there are some similarities as well. To be a success in business school you have to network and work as a team."

Ramirez '14 served in the Navy for eight years working as a travel and military pay fiscal clerk before enrolling at Mihaylo to earn a degree in accounting and information systems. Her military experience provided a solid foundation for her future, she says. "I want to continue my career as a financial analyst."

Cal State Fullerton's Veterans Student Services and the Student Veterans Association provide support for students transitioning from service to college. For coming events, visit fullerton.edu/veterans/index.html or email vss@fullerton.edu.

Centers of Excellence

Small Business Development Center: Director Priscilla Lopez Honored



Priscilla Lopez was one of three women honored with the Business Woman of the Year award by the National Hispanic Business Women Association in June 2013. Lopez is the director of the Orange County/Inland Empire Regional Small Business Development Center headquartered at Mihaylo College, and she was

recognized for her contributions to the Hispanic community. She is co-founder and co-advisor for the Orange County Hispanic Youth Chamber of Commerce and advisor to the CSUF Latino Business Student Association. Lopez also served as chair of both the Diversity Council and the Mind Research Institute. For more information about the Small Business Development Center, visit www.leadsbdc.org.

Centers of Excellence

Center for Leadership: Scholars Learn from the Best in the Business

Learning directly from business leaders who shape some of the most successful companies in the country is the goal of the Leadership Scholars program, which is part of Mihaylo's Center for Leadership.

There are approximately 250 undergraduate Leadership Scholars, and they must take select leadership courses in addition to attending speaking events, forums and social gatherings. They also have the opportunity to shadow C-level executives.

These educational events, organized by the scholars, are headlined with heads of business from companies such as Allergan, Anaheim Ducks, Disney, Edwards Lifesciences, Emulex, Experian, PTS Staffing Solutions and United Parcel Service. For more information about the center, visit business.fullerton.edu/centers/leadershipcenter.



A Leadership Scholars presentation included Richard Ramsey, vice president of human resources at Walt Disney International, who discussed opportunity within the industry.

Executive Council Welcomes 35/Thirty-Five Members



The Mihaylo College Executive Council has formed the 35/Thirty-five group – 35 business professionals 35 years of age or younger, who may now join the council with a reduced membership fee. The young, new membership comprises 35% of the Executive Council and offers a unique opportunity for up-and-coming leaders to form relationships with the council's senior executive membership.

Business professionals 35 years of age or younger may join the Mihaylo College Executive Council with a reduced membership fee.

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Global Impact

Mihaylo College Trains Chinese Business Faculty



During a discussion on teaching, Guo Hua Deng of Jiangxi University of Finance and Economics, center, comments on the importance of an educator having passion for his subject as well as the ability to explain subject matter to students in the classroom. Beside him is associate professor Yi Gan Liao from Jiangxi's School of Accounting.

Faculty members from Chinese universities visit Mihaylo College for six-month sessions as part of the college's Faculty Training and Research Academy, which provides

the visitors with English-language development, training in their respective disciplines and the opportunity to work on their research alongside Mihaylo faculty.

During the last eight years, approximately 115 Chinese faculty members have been trained within the program, including 14 participants currently on campus. "Each professor teaches about 200 students annually at their home university, and that allows Mihaylo to have a pronounced impact on business education for many years to come," says Neil Kuritzky, director of Mihaylo's Center for International Business, which manages the faculty-development program.

The Chinese professors work at a number of universities, including Jiangxi University of Finance and Economics, Shanghai Lixin University of Commerce and Tianjin University of Finance and Economics.

Global Impact

Student Exchange Expands Cultural Perspective

Fifteen students from Kagawa University in Takamatsu, Japan, visited Mihaylo College for nine days in March 2013. Last year, 10 Mihaylo students traveled to Kagawa University for a similar visit. The exchange provided students valuable exposure to cultural, historical, economic and social experiences in each of the host countries.

Mihaylo College has exchange agreements with 65 different countries providing students and faculty the opportunity to travel to China, South America, Eastern and Western Europe and other countries in Asia through programs offered by the Center for International Business.



Students from Japan's Kagawa University visited Mihaylo in March 2013. The cultural learning experience – for both the visitors and the hosts – is one of many international exchange opportunities offered by the college each year.

MBA Students Discover the World of Business Through Mihaylo's International Travel Programs

During Mihaylo MBA student Andrew Eberline's visit to Hungary and the Czech Republic, he had the opportunity to speak with regional business people. They discussed the rise and fall of communism decades ago, the politically and economically tumultuous times they faced then and the economic crisis they are living through now.

"In Hungary, we had the opportunity to talk with a bank executive about the mortgage crisis that is impacting them," says Eberline '14. "During our trip, there was great candor from the executives in all of the company presentations in which we participated."

Alicia Brown '12, a senior auditor for Mattel, traveled to Paris and London with her fellow MBA classmates. "I visited several international companies including Ernst & Young Paris, the United Nations Office in Paris, Lloyd's of London and the New York Stock Exchange Euronext," she says. "One of the highlights of my trip was that I got the chance to ring the closing bell."

Eberline and Brown are among the many Mihaylo MBA students working to understand and experience the global marketplace as part of Mihaylo College's International Business Seminars. The program offers students the opportunity to travel to either Western or Eastern Europe and participate in lecture-discussion sessions with executives of various multinational corporations, local European business firms and government agencies.

The full-time MBA program also offers 10-day study trips to South America, which are built into the fees of the program. "In their careers, our students will deal in a global economy," says Chris Kondo, marketing professor. "And the lessons learned first-hand through international travel are the type you can learn only by being there and experiencing it."

Eberline knew the trip to Eastern Europe would open his eyes to the challenges and solutions businesses face, including the Hungarian mortgage crisis. "I hoped that I could relate my professional line of work to other industries, like manufacturing, and recognize the similarities and differences," says Eberline, who is currently a project



Mihaylo MBA student Andrew Eberline '14, standing on the shores of the Danube River in Budapest, traveled to Eastern Europe as part of the college's International Business Seminar. His trip included conversations with business people in the Czech Republic and Hungary.

manager in the construction department at Disney.

"The world is a smaller place these days, and despite this, some of the problems facing other countries are difficult to understand until you have the chance to visit and talk to the people living through them."

By Kaleigh Krish '14 and Vanessa LoPiccolo '13



While in South America, Mihaylo MBA students visited Petrobras energy company in Brazil. The full-time MBA program offers 10-day study trips, which are built into the fees of the program.

Leaders in Business



California Bank & Trust's professional ranks include more than 15 CSUF alumni. Gathered at the bank's Tustin branch office are, from left, Gary Green '80, Sergio Alfonso '88, Isabel Mester '03, Joel Schneggenburger '93, Christopher Dewhurst '97, Daniel Gufrey '05 and Richard Rubin '79.

Banking *on the* Future

MIHAYLO

The banking industry is regaining momentum as the economy strengthens, but the industry's emergence is a cautious one. California Bank & Trust's Gary Green '80 and Sergio Alfonso '88 discuss how commercial banking has changed and the value of studied and smart growth. They also underscore the importance of preparing the next generation of bankers.

For four months, Gary Green '80 had a shadow. Student Tyler Stewart '14 accompanied Green to business meetings and industry events to soak up as much information as possible in order to jump-start his career upon graduation. "Tyler really wanted to see things and meet people," says Green. "It's the kind of engagement I want to see students involved with, and it's the kind of thing executives should also engage in: opening doors and making the start of students' professional lives easier."

Green is the executive vice president and manager of the Orange County commercial banking region for California Bank & Trust. He oversees two commercial loan centers and four retail branch offices. Despite the demands of a busy career, Green invests a great deal of time in Cal State Fullerton. He currently serves as the chairman of the university's annual Concert Under the Stars, and for 20 years, he was a part of the university's marquee Front & Center fundraising concert. He's also been on the Economic Forecast Conference committee for nearly a decade, is a member of Mihaylo's Executive Council, and participates in many student-centric activities, like Professor for a Day, presentations to the student Finance Association and the mentor program.

"For me, being involved with the university is two-sided. Like a lot of people, I want to give back, because I got a great education when I was a finance student," says Green. "And, honestly, there are many different companies and business leaders participating in these activities, and it gives me the opportunity to connect with them professionally."

California Bank & Trust, with nearly \$11 billion in assets and more than 100 branch offices in California, is a strong supporter of Mihaylo College. The bank has committed to a three-year title sponsorship of the Mihaylo Midyear Economic Forecast. "The next midyear forecast is on April 24, 2014, and it's an opportunity to both help the school and our bank," says Green. "Through our sponsorship, we hope to attract many more businesses and attendees, and we'll bring our clients to the event, because the forecast provides important economic information these businesses need. The school wins, and we win."

Sergio Alfonso '88 leads California Bank & Trust's commercial lending group in Costa Mesa as vice president and commercial banking manager, and he shares Green's passion for Mihaylo College. Alfonso also serves on the Economic Forecast Conference committee, attends Executive Council events and has hit a few balls at the annual golf tournament fundraiser. Like Green, he regularly counsels students by providing guidance and sharing career advice with Finance Association members and at MBA roundtable events. "I do all these things because the students have a lot of questions," says Alfonso. "It's so valuable for them to use me as a professional resource – it's a great way to help them get ahead of the competition."

Ask the Experts: Commercial Banking Trends

Both Gary Green '80 and Sergio Alfonso '88 have decades of commercial banking experience – careers they each began in college. While the economy and the banking industry have seen some rough seas in the last six years, both Green and Alfonso share some optimism. The downturn did not impact the commercial banking business in the same way it did other banking sectors, but it has affected the way all banks approach the future. Together, they share their observations on commercial banking trends:

What does the future of commercial banking look like?

Green: The future will be dependent on multiple competing factors. Many local businesses have begun to grow again after simply surviving the past few years. Often, this growth is fueled by debt from banks. They have spent the last several years cutting back on expenses and getting by with old and outdated equipment. Now that the economy is on more stable footing, those same companies are reinvesting in their operations by using debt to replace and improve their fixed assets. The industry also looks to continue to capitalize on the low interest rate environment through commercial and residential real estate refinances. While rates do look to stay low in the short term, as rates begin to rise, overall lending from businesses may be throttled back.

Alfonso: Banks in general help boost the economy by making loans, and that's what we're here to do. The economy has improved, albeit at a slow pace, and employment is still an issue. But, as Gary says, our customers are doing better than they were several years ago. However, the slow economic improvement is supported in part by government action, so once that support goes away, we'll see whether the economy will drag a little bit or if the economy is self sustaining and will continue to grow.

Credit tightened immensely during the recession, and this caution may linger for the foreseeable future. What do we need to know about interest rates?

Alfonso: Yes, commercial lending did tighten during the recession, and rightfully so. As a bank, we're

working on very thin margins, which are not like a typical business. So you can't afford to make a wrong decision very often. It takes many good loans to make up the loss from a bad decision, so we have to be right more than 98% of the time. But credit is becoming more available today than it was even a year ago. It's a delicate balance: In order to grow a bank, you have to be somewhat aggressive, but you have to mitigate those risks. Fortunately, our bank in particular does a good job of that.

Green: Interest rates began to tick upward after the Federal Reserve's statement at the end of May proclaiming they are going to slow their support of the nation's economy. This meant they are winding down their purchase of mortgage-backed securities, which would then lead to higher interest rates, because, as we know, bond prices and interest rates are inversely related. An increase in interest rates will most certainly be categorically positive. While it may seem counter-intuitive that higher rates will be a good thing, it means that the economy will be humming along and hundreds of thousands of new jobs have been created.

What's the current health of commercial banking in Orange County?

Green: The Orange County banking industry has rebounded on the heels of a reinvigorated housing market and increased lending to small and mid-sized businesses. While the general economy is still facing some headwinds in the form of decreased government spending, legislative uncertainty and stubborn unemployment rates, the overall sentiment is that banks in the region are ready and willing to lend.



"While the immediate threat of systemic failure among financial institutions has been lifted, the banking industry will never be the same," says Gary Green '80, left, with Sergio Alfonso '88.

With all that has transpired over the last several years, how will the banking industry change?

Green: While the immediate threat of systemic failure among financial institutions has been lifted, the banking industry will never be the same. The amount of legislation that has been levied onto financial institutions is cumbersome and has created entire departments within banks in order to deal with the interpretation and implementation of the new laws and regulation. The overhead related to the new laws not only imposes an increased cost to banks, but portions of the laws themselves are aimed at reducing the amount of fee income that banks can collect. All of this combined with historically low interest rates leads to extremely low profits across the industry. So while the banking industry has stabilized from the volatile heights of the Great Recession, business is anything but usual.

The controversy surrounding the giant mortgage-lending and investment banks has led to a negative perception of banking as a whole. While the commercial banking sector was not directly responsible for much of the crisis, how have you had to combat this negative image?

Green: More often than not, the largest financial institutions comprise all three main sectors of the banking industry: commercial, investment and retail. Because the biggest and most publicized

banks are structured this way, the general public sometimes has the misconception that all banks are structured in a similar fashion. This is why smaller regional banks still have to combat some of the public's angst and resentment stemming from the actions of the largest financial institutions. California Bank & Trust is a regional bank, and like many regional banks, we have put more emphasis on already robust community activities by participating in programs, like financial literacy, and highlighting a more educated approach to major financial decisions. This has helped the reputation of commercial banks in good standing with local customers and business leaders.

There are plenty of job opportunities in commercial banking. What type of employees are you looking for?

Alfonso: Yes, there is a shortage of commercial bankers, and we have a hard time finding people. We are looking for employees who have several skill sets, including finance, accounting and marketing. Commercial lending requires not only an analytical talent – the underwriting work along with understanding financial statements and accounting concepts – but it also requires you to manage a portfolio of customers successfully and bring in new business. It is not easy, but there is great opportunity for people who can do these three things: the analytics, the portfolio management and the sales. **M**

By Laurie McLaughlin

MIHAYLO

GOING UP

Macy's Inc. Executive **Julie Greiner '75** Encourages Young Career-Seekers

As chief merchandise planning officer for Macy's Inc., Julie Greiner '75 contributes daily to the success of the largest fashion retailer in the world. She shares her wisdom and experience with Mihaylo College students and encourages careers in this huge industry.

Just about everyone you know has shopped at Macy's. From fashion to furniture, we've walked the aisles and admired and purchased a lot of what we use in our lives. Some of it is pure luxury – Badgley Mischka heels, Emporio Armani cufflinks, Kate Spade bangle bracelets – and some of it is day-to-day practical, like Calvin Klein suits, Tumi luggage, Bobbi Brown bronzer and Dyson vacuums.

Julie Greiner is at the very forefront of what makes Macy's Inc. a staple in shoppers' lives: Greiner has been the corporation's chief merchandise planning officer since 2009, and she's responsible for centralized planning and assortment allocations for all Macy's stores and oversees the company's district and regional merchandise planning.

Greiner began her retail career as a trainee at J.W. Robinson's in Los Angeles in 1975, the same year she graduated from Cal State Fullerton with a degree in marketing. She has returned to her alma mater on a number of occasions, and during her most recent trip, she again spoke to students.

"It's as interesting to hear what's on their minds as it is exciting to share with them the initiatives taking place in retail today," says Greiner. "It's rewarding to watch a student who never really thought about pursuing a career in retail become interested in our industry."

And it's an enormous industry: More than 3.6 million U.S. retail establishments contribute \$2.5 trillion to the GDP annually, according to the National Retail Federation. Macy's Inc. is the largest fashion retailer in

the world with 2012 sales of \$27.7 billion and nearly 176,000 employees. Macy's Inc. operates Macy's and Bloomingdale's stores – both online and brick-and-mortar storefronts – with about 840 stores in 45 states and a number of U.S. territories. Greiner's aim is to showcase the growth opportunities in retail-industry careers for young professionals.

"Leverage your strengths and don't hesitate to ask questions. No one expects you to have all the answers, so it's a huge plus when you ask good questions," she says to students. "Seek out your own mentors."

The long-term relationships Greiner has had with her CSUF professors, including marketing department chair Irene Lange, underscore the power of mentors within a successful career. "It has been fun to stay in touch and to give feedback on how much their classes influenced my ability to succeed in the industry," says Greiner, whose success spans nearly 40 years.

In the 1970s, she rose through the Robinson's organization and then joined Bloomingdale's in 1993. Greiner went on to serve as chairman and CEO of Macy's Florida before heading to corporate headquarters in New York City for her current position.

"We are constantly looking for talented people to pursue careers at Macy's," says Greiner. "It's important to get a well-rounded college experience – just as I did – in finance, accounting, marketing, statistics and other areas of business, because they are the foundations of a successful career." ■

Julie Greiner '75 began her retail career as a trainee at J.W. Robinson's in Los Angeles the same year she graduated from Cal State Fullerton.



partners with

MIHAYLO COLLEGE

for

CAREER DEVELOPMENT PROGRAM

At Macy's Inc., Julie Greiner '75 is actively engaged in mentoring the next generation of business professionals. She is the chief merchandise planning officer for Macy's Inc., and Greiner embraces opportunities to strengthen the partnership between Mihaylo College and the Macy's organization. Under the guidance of Greiner and fellow alumna Anne Voller '82 (marketing), Macy's Inc. vice president of talent acquisition, the retailer and Mihaylo College Career Services are partnering to help students and graduates maximize the career opportunities within the company.

"We are constantly looking for talented people to pursue careers at Macy's. Our college recruiting program exists to source our future leaders," says Greiner. "We began recruiting on campus at Fullerton a few years ago for our store management program in Orange County. That program has grown significantly in the past couple of years, and Anne and I thought that CSUF students would be a good fit for Macy's. We were right. We have hired about 15 students in the past two years into our executive development and intern programs, and we are looking to increase that number." 



Golden Anniversary

Mihaylo College's MBA Celebrates 50 Years

In 1963, the Master's in Business Administration program was created in the division of business and administration at the soon-to-be-renamed Cal State Fullerton. Fifty years later, the division of business has grown into the largest business school in California – Mihaylo College of Business and Economics – and the MBA program now serves hundreds of students each year.

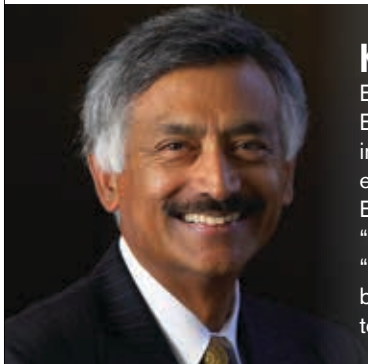
Among the accomplishments and honors garnered by the students, faculty and administration within the MBA program, was the nationally lauded transition from a required comprehensive examination or thesis to a capstone course. The course integrates all of the disciplines in a live case consulting project for each MBA graduate. This innovation in MBA education won the Leavey Award for Excellence in Private Enterprise Education in 1991.

In the last five decades, the program has evolved with the demands of the business landscape, and Mihaylo College currently offers a full-time MBA program along with Flexible MBA and Fully Employed MBA programs. *Princeton Review* named Mihaylo's MBA a "Best Business Program," and *U.S. News & World Report* ranks Mihaylo among the "Best Graduate Schools, Business" for the part-time MBA program.

We are proud to celebrate Mihaylo's award-winning MBA program, which has helped shape the careers of more than 3,300 graduates, who have had a pronounced effect on Southern California business.



50 years
MBA

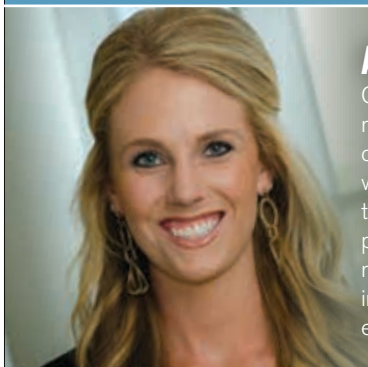


K.P. (Bala) Balkrishna '78

By raising more than \$27 million in capital, K.P. (Bala) Balkrishna '78 founded the Commercial Bank of California in 2003 and served as CEO and president until he became executive chairman of the board in September 2013. Balkrishna has spent his entire career in the banking industry. "I started out in 1972 as a teller at Bank of America," he says. "I decided to get my MBA in finance to fulfill my ambition of becoming a bank president. The MBA degree has helped me to compete and succeed in this industry."

Joe B. Johnson '90

Joe B. Johnson '90 pursued his MBA in finance part-time while working. "I wanted to set the bar higher for my kids," says Johnson, office managing partner in assurance and member of the board of directors for BDO USA LLP, a national public accounting firm. "With all of the hats I wear within my job, the advanced MBA classes in marketing, organizational behavior, finance and communications helped me develop skills I use today. It taught me the importance of being more well-rounded and versed in multiple disciplines."



Alex Wolnisty '09, '12

On and off the volleyball court while an undergraduate studying marketing at Mihaylo, star athlete Alex Wolnisty earned dozens of academic and athletic awards. Chief among those accolades was a scholarship from the university's athletic department to pursue a Mihaylo MBA. "My MBA set me apart from my peers and positioned me for success," says Wolnisty, a service manager for Cintas Corporation. "I started with the company in a two-year management training program, but with my MBA education, I was promoted in 11 months."

Global Impact

Mihaylo alumni Richard Swanson '89 and Jeff Williamson '03 are at the forefront of international trade and foreign investment in California. Their goal is to secure the Golden State's future in the global marketplace. They partner with the college by providing important statistical data for research studies and share Mihaylo's trade forecasts with their clients. As adjunct professors, they also prepare students to be globally aware business leaders.

Pistachios are California's largest food export to China. The nuts are a traditional holiday treat in China, and this signature California agricultural crop filled in the gap when Iran's pistachio industry failed a couple of years ago. Selling pistachios to China is just one of hundreds of economy-changing opportunities California is primed to maximize around the world in the coming years.

"California is in an excellent position for future economic growth," says Jeff Williamson '03, statewide director of the Centers for International Trade Development (CITD) and director of the California State Trade and Export Promotion program, funded in part by the U.S. Small Business Administration. He led the California delegation at a recent Hong Kong

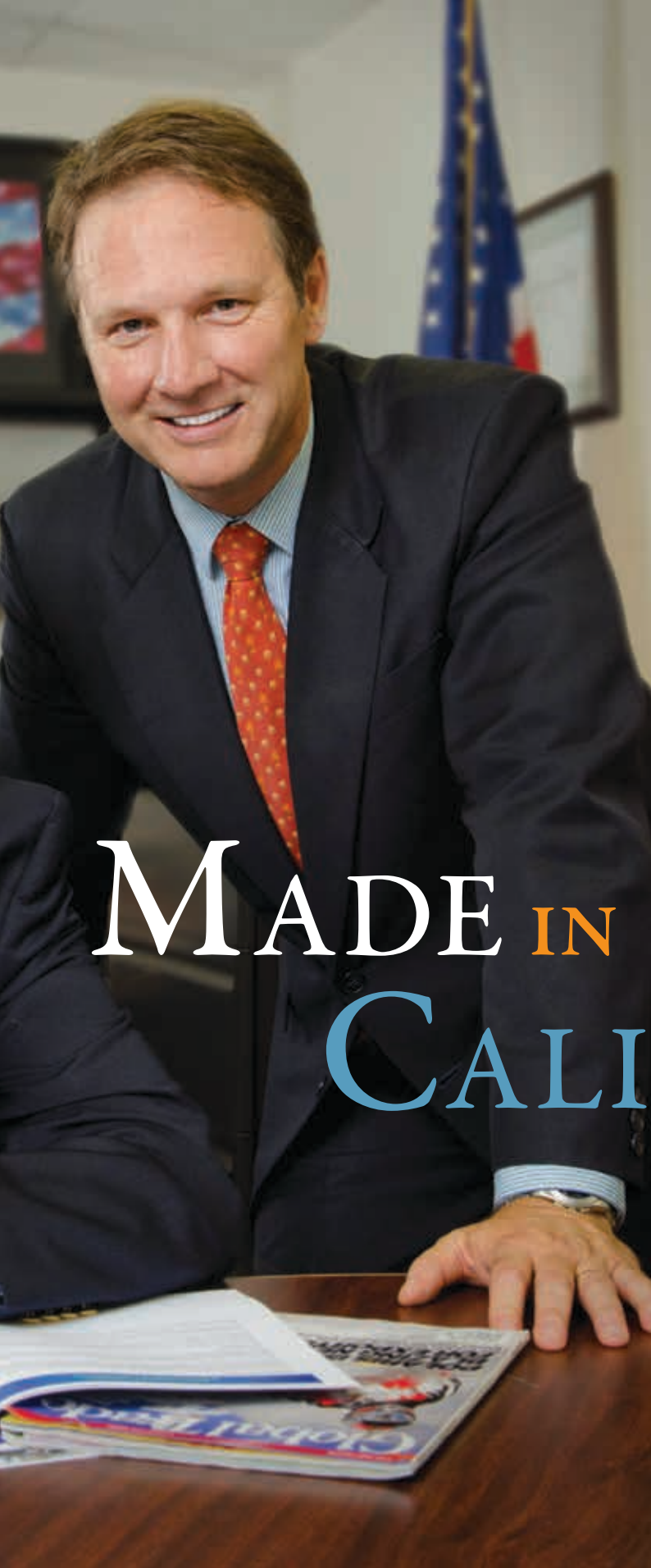
California shipped \$159.4 billion in export merchandise in 2011, which returned the state's export totals to pre-recession levels.

Food Expo, which showcased a range of the Golden State's food products, like meat-grilling spices, wine, olive and grape-seed oils and much more. "As Asia becomes the center of global consumption, California serves as the gateway to the Pacific Rim," adds Williamson.

Richard Swanson '89 sees unbounded opportunity in both export trade and foreign direct investment in California. "The foreign direct investment in our state is on the rise. Global businesses are coming here and putting down billions of dollars," says Swanson, director of the Pacific South Network of the Office of Domestic Operations for the U.S. & Foreign Commercial Service, the export and foreign direct investment field arm of the U.S. Department of Commerce's International Trade



Trade experts Richard Swanson '89, left, and Jeff Williamson '03 see and the United States will become a net exporter once again, which



MADE IN CALIFORNIA

FOR THE WORLD

By Laurie McLaughlin

MIHAYLO

Administration. "We are uniquely leveraged in Southern California to attract the next wave of Chinese foreign direct investment in business and technology with the potential to create good jobs in our state."

California is the nation's leading exporting state and shipped \$159.4 billion in export merchandise in 2011, which returned California's export totals to pre-recession levels.

Promoting trade growth and foreign investment for California is at the center of impressive careers for Williamson and Swanson. There are countless triumphs between them resulting in economic growth for the state. And, Mihaylo College, through its international trade economic forecasts, provides them with valuable information and resources to share with their clients to help them with their planning and growth strategies.

In addition to overseeing 10 trade development centers in California, Williamson, who earned an MBA at Cal State Fullerton, leads the California State Trade and Export Promotion program (www.californiastep.org), which organized more than 275 small businesses to participate in 25 trade missions to countries all over the world during the past 18 months. These activities generated more than \$40 million in exports for small businesses, a number that keeps growing. In May 2013, Acting U.S. Secretary of Commerce Rebecca Blank awarded the President's E-Award for Export Service Excellence to Williamson and his CITD team for their work in assisting California small businesses to export. He also partnered with Mihaylo College and its Small Business Development Center Network to present a Global Trade Summit bringing together trade leaders from China, the United States and other countries. Williamson also supports the presentation of Mihaylo College's international trade forecasts in the Inland Empire and Orange County – the only such forecasts in the region.

Swanson's agency has hosted dozens of conferences and expos promoting trade and foreign direct investment with California. Most recently, he helped initiate the International Trade Administration's newest strategy for the California/Mexico border. His staff also coordinated with a number of local and foreign agencies to host the bilateral 2011 meeting between Vice President Joe Biden and China's then-Vice President Xi Jinping, the nation's current president.

Williamson and Swanson are not only colleagues and friends, but they are also Mihaylo professors who teach courses in international marketing and export and import. "We both really enjoy teaching," says Williamson. "Globalization is going to affect every aspect of students' lives – particularly students in California. Teaching also helps keep me on top of what I'm doing professionally."

"It's important to engage with students and aid them in building a pipeline into the trade community," adds Swanson. He earned a bachelor's degree in international business with an emphasis in Spanish. He was encouraged by the faculty to do a summer study abroad in Mexico, which he says helped refine his language skills and cultural understanding. "I also got a chance as an intern to help some of the biggest brand names export their products and services all over

opportunity in the nation's future. "We've had four years of uninterrupted export growth, will dramatically shift our economy," says Williamson.

the world. Today, I have as much passion and persistence as ever, but I temper that with a lot of gratitude and humility that comes from a good international business education at Cal State Fullerton," he says.

"Going back to the college to teach allows me to communicate my passion for global business. We need good people in the trade and business arena – there are jobs out there."

With the importance of both foreign markets and foreign investment locally, Williamson and Swanson share some of their insights into the growth of global opportunities for California businesses:

What does California's relationship with China look like?

Swanson: We are uniquely leveraged in Southern California to attract the next wave of Chinese foreign direct investment in business and technology. You look at what Japan and Korea have done with the North American headquarters they've set up here over the years in the automotive and high-tech industries, and it's going to happen with China. If the United States signs the upcoming transpacific partnership with many of the countries in Asia, that will mean 65% of the world's economy will be utilizing trade agreements we have in place. The fact of the matter is that we do more trade with countries with which we have trade agreements.

Besides the state's geographic location and the existence of the nation's leading sea and air ports in Los Angeles and Long Beach, how is California positioned to expand its global role in export and foreign investment?

Williamson: We certainly have the physical infrastructure or "hardware" to facilitate trade with the ports of Los Angeles and Long Beach handling 50% of the containerized cargo in and out of the United States. We also have the human connections, or "software," which are people connecting with people around the world, sharing products, ideas and resources, particularly the large diaspora communities. This is absolutely essential to trade.

Right now, we've had four years of uninterrupted export growth, and the United States will become a net exporter once again, which will dramatically shift our economy.

Swanson: California leads the country in a number of manufacturing areas – companies that make, design and innovate products. Yes, we have a high cost of doing business here because of taxes and the regulations in the state. Land is cheap and plentiful in other states, but it's only a matter of time before California gets its 38 million people together on the same page in terms of making this an optimal environment to do business. And when we do, no one will be able to compete with us. California does not have to be the least

'Jobs in the export field generally pay 15% more than jobs related to distributing products in retail or wholesale in the United States only.'

expensive place to attract businesses – our competitive advantage is our proximity to Asia and Latin America.

The 2013 California Economic Summit in Los Angeles on Nov. 8 and 9 will bring all city, county and private economic development organizations in California together. It'll be an opportunity to look at streamlining regulations and evaluating our tax structure.

Manufactured goods account for about \$160 billion in exports for California. Where do we stand with exports of services?

Williamson: It's much harder to measure, but for every dollar in merchandise trade, there's about 35 cents in exports of services. Leading service exports include: telecommunication services, travel and tourism, financial services, education services, royalties and licensing fees. These are very big exports for California, especially with the state's entertainment properties. Scientific services, like laboratory and testing services and professional services, such as engineering and architecture, are also increasingly global. Interestingly, Cal State Fullerton is a rather large exporter of educational services itself, with all of the international students it serves.

What are some of the concerns you have in the immediate future?

Swanson: We need to inshore instead of offshore our production and create more outgoing containers filled with U.S. products versus sending back empty containers. Jobs in the export field generally pay 15% more than jobs related to distributing products in retail or wholesale in the United States only.

I feel we also need to bring back industrial arts in the high schools. We can give people

an opportunity to build and make things again in California, and there are jobs for those who want them and are trained to do them.

What are some things we may find surprising about the health of foreign business in California?

Williamson: We actually in-source more jobs than we outsource – more than 700,000 jobs in California are supported by foreign-invested enterprises. This is because companies want to establish a global presence, and California is a very good starting point for a lot of companies.

Another surprising thing is if you were to tell people 10 or 15 years ago to consider selling finished consumer goods, like clothing, to China, people would've looked at you a little funny. But today, it's absolutely a different story. Believe it or not, some of the of the biggest growth areas we see for California exports right now are indeed finished consumer goods – food products, fashion and design.

Where's the best place for a business person to start if they want to pursue a global market?

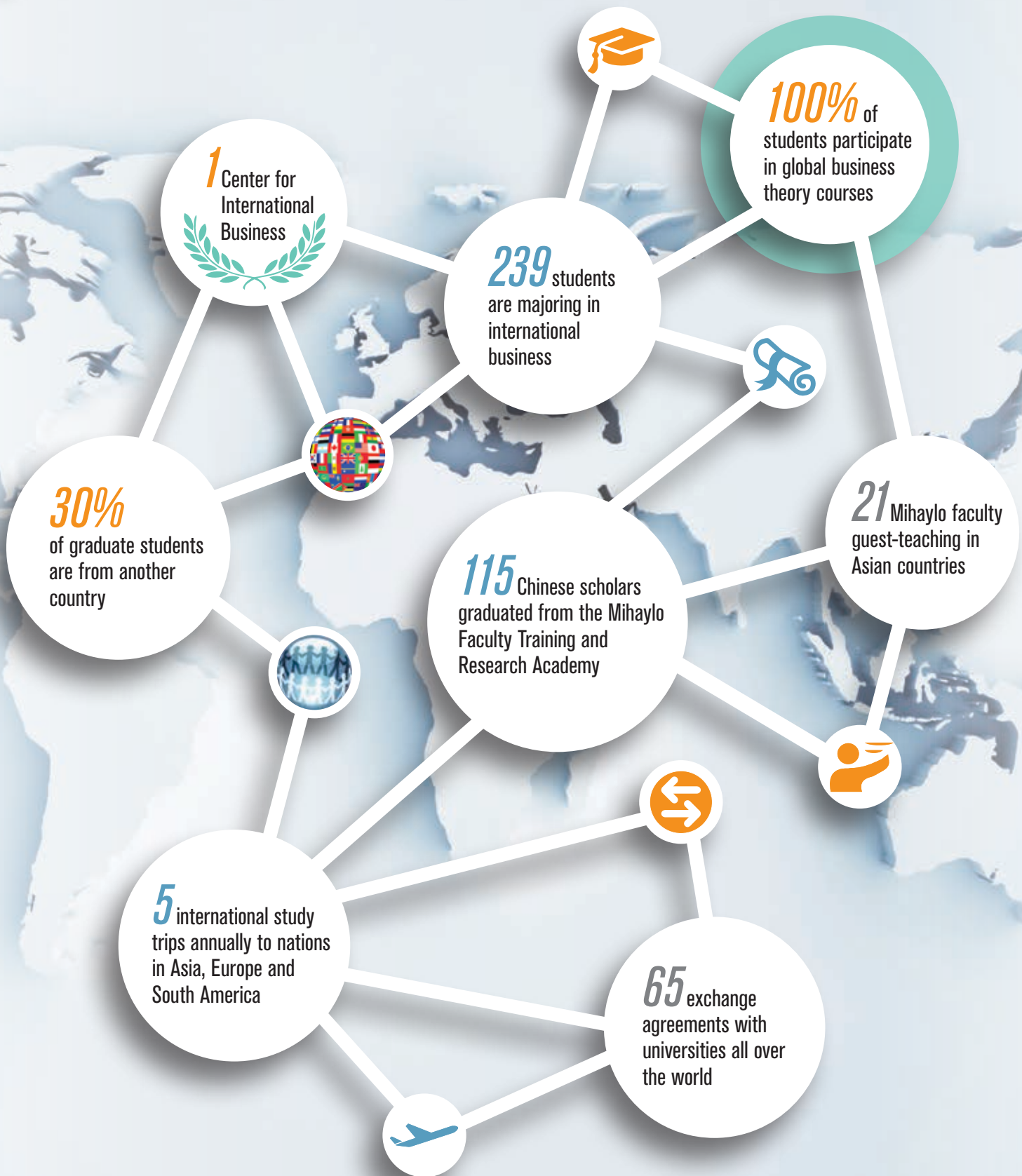
Swanson: You need to get away from California and travel and really experience some of these other countries. If you don't have the means to do that, California has the highest concentration of different cultures per capita in the country. We have more trade shows in Los Angeles, Long Beach, Anaheim and Las Vegas than any other region in the United States. People from foreign companies are coming here all the time for these events. So I would suggest plugging into these shows or traveling overseas.

Williamson: You don't have to do formal primary research, but going to the country and understanding the market and its idiosyncrasies – how things work, how things fit, how to position a product or service, how people will access or use the product or service – is very eye-opening. It's a small investment, and you can go to Mexico City, for example, for the same price as flying to Chicago.

California businesses may not be exporting, because they don't understand the size and scope of the opportunity. But there are a lot of free resources through the U.S. Commerce Department and the Centers of International Trade Development. [M](#)

To learn more about California's export, import and foreign investment economy and opportunities, visit Mihaylo College's Center for Economic Analysis and Forecasting and see the international trade forecast report, business.fullerton.edu/centers/ceaf.

By the Numbers: Mihaylo College's Global Impact



Innovative Teaching

We leverage the diversity and entrepreneurial spirit of Southern California to produce globally aware business leaders through innovative teaching and high-quality applied research.

— Mihaylo College Mission Statement



Standing at the lectern, Disney/ABC's Dan Cohen, executive vice president for pay television and digital, co-teaches the entertainment operations course. During the session above, the panelists included, from left, Keith Tralins, Disney Studio's former vice president of product development; Malik Ducard, director of content partnerships for Google/YouTube; Dan Schwartz, assistant general counsel at Walt Disney Company; Rich Wellerstein, vice president of video-on-demand programming for AT&T U-verse; and Beverly Kite, former chief technology officer of the Screen Actors Guild and Miramax.

The Business of Innovation

MIHAYLO

Ten educators are trying new forms of teaching, thanks to innovation in instruction grants awarded by Mihaylo College.

"Our goal is to encourage faculty to think of new and better ways to increase student learning and understanding of course material," says Mihaylo Dean Anil Puri, who is supporting faculty innovation with the \$5,000 project grants. "Our emphasis is on students learning and doing something different. And we want to measure whether such innovation brings success. If it does, we hope to extend these methods to other faculty."

Mihaylo Magazine highlights three faculty members, who have transformed their courses with the help of the inaugural innovation grant program.

Keith Tralins, Disney Studio's former vice president of product development, serves as a coach and mentor to the students in the course. Many of the industry executives participating in the class also host teams in their workplaces.



Going Hollywood: Entertainment Industry Execs Coach Student Teams

The business rules are changing, says Disney/ABC's Dan Cohen, who co-teaches a Mihaylo College management course with Management Professor Jennifer Chandler. Along with other entertainment executives, Cohen mentors students, because he considers them the future of the ever-evolving media entertainment industry.

What could be better for students than to be mentored by people already successful in the industry they hope to enter?

Nothing, say business majors enrolled in Management Professor Jennifer Chandler's entertainment operations course, where they are mentored by representatives from Disney/ABC, Activision/Blizzard, Google, AT&T U-Verse and YouTube as they develop and finalize semester-long projects.

"When I enrolled in the class, I had no idea that I would have such a fantastic opportunity," says Ariel Vidovich '13, who earned her undergraduate degree in entertainment and tourism management.

"When do you really get an opportunity to showcase what you can do and what you can bring to the table to a group of executives?" adds Neiman Leyran '14, who is also studying entertainment and tourism management. "Having the mentors meant a lot to us."

Disney/ABC's Dan Cohen, executive vice president for pay television and digital, co-teaches the course with Chandler, who previously operated her own media sales, tourism and event-management firm.

"It used to be there were very few windows for network TV content," says Cohen. "One of the things that has happened to the television business is that content is

One of the things that has happened to the television business is that content is re-purposed and sliced incredibly thinly. Shows coming off ABC go to multiple places as soon as the next day."

re-purposed and sliced incredibly thinly. Shows coming off ABC go to multiple places as soon as the next day."

And the way things are marketed has changed as well, says David Kite, Disney/ABC's vice president, digital marketing, who also serves as a mentor for the course. "Now the content finds you, rather than you finding the content."

One example, Kite says, is how a movie version of a popular television show, "Veronica Mars," is being funded. The program creator launched an online fundraising campaign on Kickstarter.com, to prove the movie would be received well by the public. Fans pledged more than \$5 million to bankroll the movie and make the creator's dream a reality.

"The business rules are changing," says Cohen.

"The coaches don't come in and drop wisdom; they give students realistic feedback," even if it's negative, says Chandler. "Coaches and students are truly vested in the project and are meeting not only in the classroom but off campus and online via Skype, chat or IM."

The final exam for the course is a video pitch for some form of entertainment product based on a movie, TV show, video game, book, application or music album.

"The course incites intellectual curiosity by giving students the opportunity to create something new based on their comprehension and application of course concepts. This project engages students in the enterprise of learning by reinforcing how course concepts are relevant in the real world," says Chandler. "We expect that this project will have a lifelong impact on students."

For student Leyran, the course has already impacted his career: Through the contacts he made with the mentors, he now has an 18-month assignment with the contract administration department for Walt Disney Studios.

"Meeting the executives in a classroom environment made me feel much more comfortable around them," says Leyran. "This class really opened a lot of doors for me." ■

By Pamela McLaren



Industry executives provide individual career advice in addition to mentoring students during assigned group projects. Rich Wellerstein, left, is vice president of video-on-demand programming for AT&T U-verse. Malik Ducard, above, is director of content partnerships for Google/YouTube.



Entrepreneur Students Get Out of the Building

And Apply 'Lean Startup' Techniques

There's a buzz in the entrepreneurial world about "lean startup," which advocates getting a product in front of potential customers and incorporating their feedback before writing a business plan and shopping around for funding. In a course taught off-campus, which may be the first of its kind in the United States, students learn how to apply the lean startup method to actual early-stage businesses at the FastStart.studio business incubator.

An Orange County company, Generation Unlimited, wanted to create a portable light source to help firefighters more effectively fight fires. When the firm first spoke to a Mihaylo student team, they were seeking help in establishing the validity of the product idea before creating a prototype and preparing a marketing and production strategy for its launch. The student team took the prototype to fire stations and interviewed 24 firefighters about the product. "They suited us up in firefighter gear and showed us how they have to crawl when stuck inside a burning building," says Mayra Figueroa '13. "We learned a lot about firefighting, like how much time they spend on their hands and knees and how important it is that their equipment be light and easy to handle."

The students shared their hands-on findings with the inventors: The product had to be light-weight, waterproof and offer a long battery life. Based on this feedback, the inventors presented the student team with new prototypes. And the cycle continued, with the team getting practical feedback from the firefighters, or "customers," and the inventors continually retooling their product.

This student project was part of the Mihaylo College Entrepreneurial Management course, where students learn how to apply "lean startup" techniques to assess and improve the viability of a new product or service. Student teams are paired with entrepreneurs and their fledgling businesses and work on the early stages of product development to establish customer needs and product/market fit.

The lean startup method is the much talked about new domain in entrepreneurship practice that emphasizes experimentation, customer feedback and iterative design over formal planning. According to the lean startup theory, utilizing customer feedback from the very beginning significantly reduces the risk involved in launching a new product or service and gives entrepreneurs a better sense of whether customers will actually pay for it.

"The traditional way to teach entrepreneurship is to build a business plan. You spend a lot of time on developing different aspects of the plan, and then there can be a substantial delay before the plan is put to use," says Management Professor David Obstfeld, who teaches both this course and another focusing on business plans. "I think the business plan is an extraordinary device for giving a novice a feel for the complete range of things they need to understand about how a business works and how all the pieces fit together. But



Students Mayra Figueroa '13, left, and Ashley Reed '13 conducted hands-on research at area fire stations to test a new portable light product for an Orange County company, Generation Unlimited.



Management Professor David Obstfeld, left, and business leader Michael Sawitz, right, teach an off-campus course, where students are paired with entrepreneurs and work on the early stages of product development to establish customer needs and product/market fit.

“This is the first instance that we know of across the country where we’re taking a lean startup entrepreneurship class into an incubator.”

you should complement that with the lean startup insight: Get out to the customer early in the game and not after you have raised money or worked on the plan.”

One of the major tenets in the lean startup movement is to “get out of the building,” and Obstfeld has teamed up with business veteran and Mihaylo College supporter Michael Sawitz. After beta-testing the lean approach during the spring 2013 semester, they are now teaching the course off-campus in Sawitz’s business incubator, FastStart.studio, in Irvine.

“The students work with real entrepreneurs and real start-up businesses who are part of FastStart.studio,” says Sawitz. The incubator’s nascent businesses include products, services and technology – all are projects in which Sawitz sees great potential and serves as an adviser. “Our entrepreneurs are eager to have the student teams, which are guided by David and me, work on their projects,” says Sawitz, who was the founder and CEO of the very successful AIM Mail Centers and a vocal advocate for the lean startup method.

However, Sawitz is no stranger to the business plan: He annually judges the Mihaylo College business plan contest

and awards a FastStart.studio scholarship to the winner.

“I’ve been in business for more than 40 years, and I certainly understand business plans – I’ve written many of them, and I’ve lived, and sometimes died, by them,” he says. “Business plans are extremely valid when it’s an existing business and known environment. But start-ups are an unknown environment. I’m a huge proponent of the lean startup method, because it’s customer-centric.”

The students are very enthusiastic about both the research projects and the opportunity to work in the FastStart.studio incubator, says Obstfeld. “This is the first instance that we know of across the country where we’re taking a lean startup entrepreneurship class into an incubator,” he says, and he’s impressed with the students’ performance. “It’s amazing to me how the students come alongside these innovations, without master’s or doctoral degrees, and are drawing sketches and offering suggestions that the inventors immediately recognize as important and useful.”

“This happens all under one roof, and it’s an unbelievable experience for both the students and start-up businesses,” adds Sawitz. “To me, that’s the essence of the class.” **M**

A Generation of Opportunity:

Students Focus on Marketing to Baby Boomers

A man and a woman are running barefoot on a sandy beach. The man is wearing a pink button-down shirt and khaki shorts, and the woman is wearing a light blue sleeveless top and white shorts. They are both smiling and holding hands. The background shows the ocean and some buildings in the distance.

For the next half century, people 50 years and older will be the largest group of U.S. consumers. This baby boomer generation has substantial buying power, but they are not finding the products and services they want, says Marketing Professor Susan Cadwallader. MBA students are researching this valuable, yet underserved, market in a unique course at Mihaylo College.

Baby boomers have \$2.4 trillion in annual income and spend \$2 trillion on goods and services each year – \$7 billion of it online.

Baby boomers thrived in the Age of Aquarius. They took the workman's jean and created a perennial fashion staple. They were demonstrators, hard-core rockers and yuppies. Today, they want to buy fashionable clothing, travel to interesting places, stay fit and plan for the future. And they can afford it.

But, they can't find exactly what they want in the right fit, both literally and metaphorically. "They are being ignored by manufacturers and marketers, who have often been too focused on the alluring 18- to 24-year-old market," says Susan Cadwallader, associate professor of marketing. "Industry doesn't realize they're not paying attention to this extraordinarily large group of consumers, and boomers don't perceive themselves as old or aging.

"Yet, they are repeatedly offered pastel-colored pants with elastic in the waistband – something that their mothers, or even grandmothers, wore at the same age."

Inspired by her own research into this rich area of economic opportunity, Cadwallader created 50+ Consumer Marketing, a course for MBA students – one of a few such college courses offered in the United States. The class gives students an inside look into what boomers want and how to reach them as a consumer group.

The students work on what Cadwallader calls a "consumer-centric collaborative student project," a multi-discipline, semester-long learning experience in which students talk to boomer consumers, consult business professionals, gather information from nonprofit and government data sources and tap into the expertise of those who study the aging process. Each student group includes a gerontology or kinesiology graduate student, and Human Services Professor Melanie Horn provides insight into the aging process and trends.

At the conclusion of the semester, the students produce an industry-specific strategic marketing white paper published and available online.

The students explore four industries: fashion, housing, leisure and wellness. The youngest boomers are turning 50 next year, and the oldest are in their mid-60s. And it's a good bet they are not sitting around at home. "Most of them are still working," says Cadwallader. "This is the largest group adopting new technology, and they do volunteer work, enjoy experiential travel and are into yoga," she says. "They realize they are going to live 30 or more years, and they want to stay healthy."

Also known as the "sandwich generation," this population often has to care simultaneously for both their children and parents. Which means there's a large healthcare market with boomers looking for elder care solutions for their parents, and that industry is increasingly doing a better job in meeting boomers' needs.

On the older end of the spectrum, boomers are also looking for housing where they can "age in place," and this is also one of the markets that has worked to understand the needs of boomers with 55-plus housing options. Within more and more of these communities, there are facilities they may need as they age, which means they can stay in the same neighborhood and preserve their lifestyle and friendships. "It breaks the paradigm of a nursing home and makes it much more palatable," says Cadwallader.

With a generation this large and eager to spend, Cadwallader is determined that her students are ready to serve these customers both with the products they want and the messaging they will relate to. "We use the term 'ageless' in our class when we speak about the 50-plus consumer," she says. "They don't want to be reminded that they are 60 when they feel 40." 🍷

By Laurie McLaughlin



As a result of semester-long research, MBA students published their findings in four different areas that are particularly important to the boomer generation: fashion, housing, leisure and wellness. To view these publications, visit bizblogs.fullerton.edu/marketing, click on "50+ Consumer Marketing."

Fashion is the most obvious offender in terms of marketing to this lucrative market, with products aimed either at the group that's "fallen and can't get up" or the irresistible (to marketers) 20-somethings. "Boomers are saying it's not fashionable, and it's not age-appropriate. We don't want to look silly, and we don't want to look old," says Cadwallader.

For the next 50 years, consumers aged 50-plus will comprise the largest demographic in history. They have \$2.4 trillion in annual income and spend \$2 trillion on goods and services each year – \$7 billion of it online. It's a demographic business students should understand. "Many of their employers need a great deal of help in addressing the needs of the aging consumer," says Cadwallader. "Businesses do not realize how large and well off the boomers are and that these customers are practically screaming to be better served – sometimes to be served at all."

It seems like some folks are always on Facebook. Their constant posts leave very little to the imagination when it comes to knowing what they did for the day. We might casually say these über-updaters are “addicted,” but the majority of your friends probably aren’t truly addicted in the clinical sense. However, it is an area of behavior that’s attracting the attention of academia, the medical community and employers.

“It’s a growing problem, and addiction to technology – like social media and video games – warrants more research,” says Ofir Turel, professor of information systems and decision sciences at Mihaylo College. He’s recently co-authored “The benefits and dangers of enjoyment with social networking websites” in the *European Journal of Information Systems** about social-media addiction among adults.

One of the concerns within the study is that workplace performance may be affected among those who can’t stop checking their Facebook, Twitter, LinkedIn or Instagram (and so on) accounts during the hours they should be working for their employers.

“It’s not bad if you’re checking occasionally after work hours,” says Turel. “But, if it’s done excessively, and there is some loss of control on the part of the user despite a range of negative consequences, then it’s an issue.”

Turel is careful about using the term “addiction,” because there are some clear medical definitions associated with the word, and because it’s a new area of study, there are no hard numbers for how many people may have a worrisome relationship with social media. But, essentially, a person likely has a problem when he or she cannot

control or stop the impulse to get online, even when other parts of their personal and professional lives are negatively affected in a meaningful way.

According to Turel, people who are addicted to alcohol or gambling, for example, are looking for a reward: Perhaps the buzz or escape of alcohol and the adrenaline high or monetary gain in gambling. And symptoms within these addictions can be more obvious, like health and financial issues. “When it comes to social-media addiction, the activity and the symptoms are not obvious, and they typically aren’t physical,” says Turel. However, he adds, some of the symptoms social-media addiction does have in common with better-known addictions include strong discomfort, negative feelings and stress while not doing the activity, a strong desire to continue doing it

ADDICT



It’s a new area of research, and social-media “addiction” may become a workplace issue that companies will need to address. Mihaylo ISDS professor Ofir Turel’s research focuses on technology addictions.



even though they know they shouldn't, the inability to reduce or stop the activity and conflicts with other parts of their lives.

While most large companies have Internet usage rules for employees who are on the job and using their computers, Turel notes that many people are still able to access social-media sites at work – either on the sly or through their personal phones or tablets. And someone who's heading toward addiction will find a way to get online.

"Right now, most human resources departments are not equipped to deal with this issue," says Turel. "It's a very new problem, and there are a lot of areas to work out, like who's culpable if an employee is addicted? Is it the employer providing the Internet access? Or is it Facebook or Twitter? Should employers provide seminars to help employees avoid or overcome technology addiction?"

"Personal responsibility is important here, but when it comes to addiction, there are a lot of factors in play," adds Turel. "As long as there are rewards coming from technology, combined with vulnerable brains and opportunity, something can happen." 

By Laurie McLaughlin

*Journal article co-authored by Ofir Turel, Mihaylo College, and Alexander Serenko, Lakehead University, Ontario, Canada, in 2012 volume 21, issue 5, pages 512 to 528.

ION to SOCIAL MEDIA



Faculty Perspective: Increasing Opportunities in Property Management

Finance Professor Michael LaCour-Little, director of Mihaylo's Real Estate and Land Use Institute, connects Mihaylo College with the Institute of Real Estate Management and fosters career opportunities for students.

In a recent award-winning article in the *Journal of Property Management*, Finance Professor Michael LaCour-Little explains that growing investor interest in income-producing properties will result in the need for more property managers and provide career opportunities for college graduates.

"The argument I make is that the boom in the multifamily sector can provide an entry point for new graduates into the property management field. Building on skills developed in that arena, fledgling property managers could take advantage of continuing-education programs and ultimately transition into commercial property management," says LaCour-Little about his essay, "Issues and Opportunities in Multifamily Property Management."

"As more institutional capital comes into the multifamily property sector, larger properties and properties owned by larger companies are more likely to have professional management."

The *Journal of Property Management* is published by the Institute of Real Estate Management (IREM), which recently entered into a partnership with Mihaylo College's Real Estate and Land Use Institute. One of IREM's strategic initiatives is bolstering its relationships with academic institutions, and they invited essays from real estate faculty on issues affecting the industry. Submissions were judged by a panel of practicing real estate managers, and

LaCour-Little's article was the winner. Professor LaCour-Little's publication record is well-established: In a 2011 *Journal of Real Estate Finance and Economics* article, he was ranked 17th in the nation for scholarly research in real estate.

LaCour-Little is also the director of Mihaylo's Real Estate and Land Use Institute, which serves as a conduit between Mihaylo and the real estate industry and provides students with exposure to this important business sector. The institute will be hosting its annual Commercial Real Estate Forum luncheon with candid panel discussions among some of the region's top real estate executives on Thursday, Jan. 30, 2014.

To read LaCour-Little's article in its entirety, visit www.irem.org/jpm, and click on the September/October 2013 issue. **M**

By Laurie McLaughlin



Mihaylo Welcomes 5 New Faculty

ACCOUNTING



Maia Farkas joins Mihaylo College as an **assistant professor of accounting**.

Her research interests are focused on the use of accounting information for judgment and decision-making, and compensation schemes and their impact on individual effort. Her teaching interests are in managerial and cost accounting, taxation and financial accounting. Her professional experience includes corporate accounting and tax positions in Southern California. Farkas is the recipient of the Certified Management Accountant Doctoral Scholarship and will earn her Ph.D. in accountancy in December 2013 from the University of South Florida.



Ken Guo joins Mihaylo College as an **assistant professor of accounting**. His

research interests include accounting information systems, information systems security and security assurance. His teaching interests lie in managerial accounting, accounting information systems and financial reporting. He has 10 years of industry experience working in accounting, financial planning, decision support and financial management in international manufacturing. Guo has published in several journals including the *Journal of Management Information Systems* and *Information & Management*. He earned his Ph.D. in business administration/information systems from McMaster University, Canada.

FINANCE



Arsenio Staer joins the college as an **assistant professor of finance**. His research interests are empirical asset pricing, financial institutions, and information and market efficiency. His teaching interests are in managerial finance, investments and derivatives. Staer was granted the University of California, Irvine Graduate Research Fellowship, the STINT Fellowship from Stockholm School of Economics and the Fellowship for Academic Excellence from Monterrey Institute of Technology. Previously, he was a managing director for Novarsa SA de CV in Leon, Mexico, and an analyst for UniCredito Bank in the Czech Republic. He earned his Ph.D. in finance at University of California, Irvine.

INFORMATION SYSTEMS AND DECISION SCIENCES



Ester Gonzalez joins the college as **assistant professor of information systems**. Her research interests include social media technologies, organizational culture, knowledge management systems, crisis management and information systems strategies. Previously, she worked in developing and implementing managerial information systems and teaching at Southwest Texas Junior College. Her research has been published in the *European Journal of Information Systems* and other refereed journals. Gonzalez earned her Ph.D. in information systems from Baylor University.



Peng Liu joins the college as an **assistant professor of information systems**. His research interests include digital artifacts and organizational routines, IT capabilities and dynamic capabilities, business process management, and organizational path dependence and interdependence. His teaching interests are in information technology management and information systems. His research has been published in the *Journal of Management Studies*. Liu earned his Ph.D. in information technology management from Michigan State University. **M**

Faculty News



Carolyn Chang, professor of finance, has been appointed to a three-year term as chair of Mihaylo's finance department. She has recently published in the *Journal of Banking and Finance* and *Insurance: Mathematics and Economics*.



Zvi Drezner, professor of information systems and decision sciences and renowned authority in location theory, was invited to present at the Academic Conference in honor of Oded Berman at the University of Toronto, Canada. He was also recently elected as Fellow of the Institute for Operations Research and the Management Sciences (INFORMS).

Muse Named Rick Muth Family Chair in Family Business

Management professor Lori Muse was appointed as the second Rick Muth Family Endowed Chair in Family Business. Muse, who has expertise in human resource management and organizational analysis and change, will work with the Center for Family Business and family business leaders throughout Southern California. She will also spearhead research projects on contemporary issues facing family-run firms and lead new undertakings to secure external funding for the center. Muse has published in many publications, including *Family Business Review*, *Journal of Small Business Management*, *Small Business Economics* and *Journal of Organizational Behavior*. **M**



Faculty Updates

ECONOMICS



Mira Farka



Emmanuel Lartey

FINANCE



Ajay Bhootra



Michael LaCour-Little



Zhenguo "Len" Lin

MANAGEMENT



Jennifer Chandler



Joe Formichelli

INFORMATION SYSTEMS AND DECISION SCIENCES



Daniel Cavagnaro



Daniel Soper

ACCOUNTING



Fatima Alali



Lisa Eiler



Isho Tama-Sweet

Fatima Alali, professor of accounting, had her co-authored article, "Cloud Computing: Overview and Risk Analysis," published in the *Journal of Information Systems*. **Lisa Eiler**, associate professor of accounting, received the Ernst & Young Excellence in Teaching award. **Wei Jiang**, associate professor of accounting, published in *Journal of Banking and Finance*. **Hung-Yuan Lu**, associate professor of accounting, co-authored "Non-Earnings Corporate Guidance," which was published in *Financial Management*. **Isho Tama-Sweet**, associate professor of accounting, co-authored "Managers' use of language across alternative disclosure outlets: Earnings press releases versus MD&A," which was published in *Contemporary Accounting Research*.



Robert Michaels



Huiran Pan

Mira Farka, associate professor of economics, was selected as the 2013 Mihaylo College Outstanding Faculty Member by the college's Executive Council. **Rafat Fazeli**, lecturer in economics, was selected as an Outstanding Part-time Faculty member. **Kristin Kleinjans**, assistant professor of economics, published "The man of the house – How the use of household head characteristics may lead to omitted variable bias" in *Economics Letters*. **Emmanuel Lartey**, associate professor of economics, published "Financial Openness, Non-tradable Inflation and Optimal Monetary Policy" in *Economics Letters*. **Robert Michaels**, professor of economics, addressed the U.S. House of Representatives' Committee on Science, Space and Technology Subcommittee on Oversight and Energy in April 2013. **Huiran Pan**, assistant professor of economics, co-authored two published articles, one in *Journal of Banking and Finance* and one in *Economics Letters*.



Yingdi Wang

Mehmet Akbulut, associate professor of finance, was the recipient of the Mihaylo College fall 2012 Scholar Award. **Ajay Bhootra**, assistant professor of finance, co-authored an article published in the *Journal of Banking and Finance*. **Michael LaCour-Little**, professor of finance, co-authored "Parameter Stability and the Valuation of Mortgages and Mortgage-backed Securities" published by *Real Estate Economics*. He is also the first faculty recipient of the Annual Real Estate Writing Competition jointly sponsored by the Institute of Real Estate Management (IREM) and the IREM Foundation. **Zhenguo "Len" Lin**, professor of finance, presented papers at the Global Chinese Real Estate Congress in Beijing and the 2013 American Real Estate Society meeting in Hawaii, where he received the William N. Kinnard Young Scholar Award. He was also elected to a five-year term on the editorial board of the *Journal of Housing Research*. **Yingdi Wang**, assistant professor of finance, authored "Secondary Buyouts: Why Buy and at What Price?" published in the *Journal of Corporate Finance*. Her co-authored article, "Limited Partner Performance and the Maturing of the Private Equity Industry," was presented to the Council of Economic Advisors at the White House in April 2013.



David Obstfeldt



Shaun Pichler

John (Jay) Barbuto, associate professor of management, received the Mihaylo College Student Service award for his Leadership Scholars program. **Jennifer Chandler**, assistant professor of management, received the Mihaylo College Instructional Innovation Award. **Joe Formichelli**, lecturer in management, was selected as an Outstanding Part-time Faculty member. **John Jackson '77**, lecturer in management and director of the Center for Entrepreneurship, was named to the board of directors of Versant International, an Irvine, Calif.-based investment company. **David Obstfeldt**, associate professor of management, was the recipient of the Mihaylo College spring 2013 Scholar Award. **Shaun Pichler**, associate professor of management, published "The social context of performance appraisal and appraisal reactions: A meta-analysis" in *Human Resources Management*.



Ofir Turel

Daniel Cavagnaro, lecturer in ISDS, co-authored "Optimal Decision Stimuli for Risky Choice Experiments," published in *Management Science*. **Daniel Soper**, associate professor of ISDS, had two recent articles published in *Communications of the ACM*. **Ofir Turel**, professor of ISDS, co-authored articles in *Information and Management* and *Communications of the ACM*.

MARKETING



Steven Chen



Neil Granitz

Steven Chen, assistant professor of marketing, and **Neil Granitz**, professor of marketing, co-authored "Adoption, rejection, or convergence: Consumer attitudes toward book digitization" published in the *Journal of Business Research*. **M**

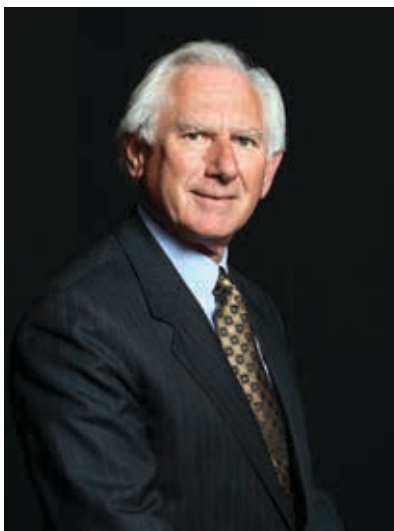
Alumni Network

1960s

Frank Stanek '64 (business administration) was awarded the Buzz Price Thea Award Recognizing a Lifetime of Distinguished Achievements by the Themed Entertainment Association (TEA) for his work as a business development executive in the themed entertainment industry. Stanek helped lead the global expansion of Disney as well as Universal Studios, and today, he is head of Stanek Global Advisors, a consulting company. Additionally, he received Cal State Fullerton's Vision and Visionaries award in 1994, was the founding chairman of the Business First Board of Cal State Fullerton and serves on many national and international boards within the industry. <http://bit.ly/stanekdisneyvisionary>



Fran Inman '76, '81



Frank Stanek '64



Gary Lisenbee '73, '77



Adam Weiner '79



Ed Royce '77



Steve Matter '74

1970s

Tom Echolds '76, '79

(management, MBA) president of Nature's Best, received the Founders' Award from the Association for Corporate Growth, Orange County Chapter (ACG OC).

Gerard Goedhart '76

(economics) was elected to the La Palma City Council in November 2012. He served on the Signal Hill City Council from 1982 to 1998 and was mayor in 1984, 1989 and 1996.

Mike Groff '78 (management) is currently senior vice president of sales, marketing and product development at Toyota Financial Services (TFS). After 30 years with TFS, he became the company's U.S. leader in September 2013. Groff is a member of the board of directors for RouteOne and a national trustee for Boys and Girls Clubs of America. In 2012, Groff received the Auto Finance Excellence Award in community service.

Fran Inman '76, '81 (finance, MBA) received the Private Sector Leader of the Year Award at the 11th Annual Southern California Transportation Summit for her involvement with the California Transportation Commission. Inman is senior vice president and commissioner at Majestic Reality Co.

Gary Lisenbee '73, '77

(accounting, M.A. economics) has been named co-CEO and co-CIO of Aristotle Capital Management LLC. Lisenbee shares these roles with Howard Gleicher. He joins Aristotle from Metropolitan West Capital Management LLC (MetWest Capital), where he served as CEO and CIO.

Steve Matter '74

(marketing), SVP and director of insurance at Wells Fargo Advisors, wrote an Amazon No. 1 best seller, *Get Noticed & Get Hired*. His book was distributed to the students of Tuesday's Children, the charity supporting the children of 9/11 victims, at a career conference at the LinkedIn headquarters. Matter's book is also used for career guidance at the Accounting and Business School of the Rockies.



Darleen Armour '87 Shares The Career She Loves with Students

MIHAYLO

One night a week, Darleen Armour '87 puts 26 years of experience in the business valuation industry to work in a course she co-teaches at Mihaylo College. She's also a member of two Mihaylo volunteer committees – a service that, in return, benefits her own career.

Ed Royce '77 (accounting) is the first CSUF Mihaylo graduate elected to Congress as chair of the House Committee of Foreign Affairs. He was first elected to the California State Senate in 1982; a decade later, he won a seat in the U.S. House of Representatives. Royce has served on the Foreign Affairs Committee since 1993, previously chaired the Africa Subcommittee and has been active on the Asia and Pacific Subcommittee.

Adam Weiner '79 (economics) practiced law for 15 years after graduating with honors from CSUF and completing law school at University of California Hastings College of the Law. For the last 10 years, he has been in catering and teaches culinary arts around the world.

It's like putting a puzzle together. That's how Darleen Armour '87 describes her job.

"It is intellectually both challenging and stimulating," says Armour, senior vice president for FMV Opinions Inc., a national valuation firm. "To perform a valuation, we gather financial, market and industry information. We interview management to understand a company's strengths, weaknesses, opportunities and potential risks. We keep abreast of relevant new laws, court cases, mergers and acquisitions activity and the convergence of constantly evolving U.S. and international accounting standards.

"It's complex, but I love it," says Armour. "I work with all kinds of businesses – from the small family-owned enterprise that grandpa started in his garage 60 years ago to large publicly traded companies."

When she graduated from Cal State Fullerton with a bachelor's in business administration with a concentration in finance, Armour was one of the lucky grads to chance upon a career she loved right from the start: She attended a job fair at the college and was offered a position at a large firm as a research analyst. "I did business valuation in that first job," she says. "And, that's what I've done for the last 26 years."

Since 2009, Armour has also shared her enthusiasm and, more importantly, her knowledge and experience with Mihaylo students one night a week by co-teaching a course on valuation

and mergers and acquisitions with Bruce Lipian, co-founder and managing director of StoneCreek Capital. "I teach the technical nuts-and-bolts topics," says Armour. "This gives the students an opportunity to really dive deep into what I do."

The class is an outgrowth of a one-night seminar that Lipian persuaded her to present six years ago to students preparing for the Association for Corporate Growth (ACG) MBA Cup competition.

"The performance of the Mihaylo team in the ACG Cup has improved significantly since we started the course," says Armour, who serves on the ACG board. "But many students take the course – not just team members – and we find that enrollment is increasing every year."

Armour has also joined two Mihaylo committees in the past year. "On the Economic Forecast Conference Committee, we open our Rolodexes and networks for the university to help support fundraising," she says. "I've also joined the Accounting Advisory Committee, even though I'm not an accountant, because I'm constantly looking for more ways to get involved with the school."

"This is also part of my own networking and business development efforts. I recognize that there are many Orange County firms that are very involved and supportive of this school, and I want to be a part of it." ■

By Laurie McLaughlin

Alumni Network



Mastering the art of self-promotion, Andrew Smith '09 executed a massive multi-media campaign and seized the top spot in Tourism Australia's global job competition.

Earlier this year, Andrew Smith '09 (finance) was putting every resource he had toward landing the best job in the world. This wasn't some spiritual or metaphorical search he was embarking on. He was literally in pursuit of Tourism Australia's Best Job In The World, a global competition.

It was a successful gamble: In June, Tourism Australia announced Smith to the position of "chief funster" – his official job title – rising above about 124,000 other applicants.

To come out on top, Smith had to harvest as much buzz and press as possible by securing high-profile individuals willing to vouch for him as the best candidate for the six-month gig. Maximizing every outreach avenue he could think of, he was one of the only competitors shooting and editing his own footage in addition to blogging and using other social media during the final elimination phases.



Richard K. Davis '83



Bela Biro '82



Lisa Boalt Richardson '89

1980s

Bela Biro '82 (accounting) was appointed president of the health plan subsidiary for Molino Healthcare in Washington. Biro was previously Molino Healthcare's vice president of finance. With more than 20 years of experience in the health care industry, his previous positions include director of finance of Swedish Medical Centers in Seattle and chief financial officer of First Choice Health Network Inc.

Lisa Boalt Richardson '89 (marketing) is one of the nation's leading experts on tea and is currently writing her third book on the subject, *Modern Tea*. She speaks, teaches and writes about tea internationally and has been quoted in the *The New York Times*, *Women's Health*, *Real Simple* and the *London Free Press*.

Richard K. Davis '83 (economics), U.S. Bank chairman, president and CEO, was honored as one of the World's Favorite Bosses by Glassdoor, an online community that offers an inside look at companies and jobs.

"I pushed hard to get the hashtag #PickAndrew littered across Australia's social-media channels and got lucky with some high-profile people," says Smith. "I owe everything to the help of my friends, family and strangers." His campaign won the support of Casey Deidrick and Chandler Massey of "Days of Our Lives," Sean Plott of Day9TV, Camille Winbush of "The Bernie Mac Show" and Janel Parrish of "Pretty Little Liars."

"I'm going to Australia because of them," says Smith, who begins chief funster duties in December.

With the help of his fine-tuned social-media skills, he will cover, review and market all aspects of Australian tourism – an industry he has experience in thanks to his previous job with Peeta Planet, a Google-sponsored travel series that had him based in Dubai.

This new opportunity is the latest chapter in a short but colorful career: Throughout the four years since graduating from Mihaylo, Smith has worked in finance and graphic design, joined a touring band, and moved to Korea and Dubai.

"I've always done what I wanted to do," he says. "Any time there was an opportunity, I've taken it. It seems like all those risks have started to pay off." 

By Vanessa LoPiccolo '13 and Sima Sarraf '14



Mitchell Zehner '83



Christopher Schmidt '81



Trenton Baker '97

1990s

Trenton Baker '97 (marketing) joins DataON Storage as vice president of business development. He has 15 years of server and storage marketing experience as well as a background in software-defined storage.

Beth Hojnacke '97

(business administration) was named Woman of the Year in 2012 by state Assemblyman Curt Hagman for her accomplishments within the community of Rowland Heights. Since 2008, she has served as president of the Rowland Heights Community Coordinating Council, where she strives to keep the 55,000 unincorporated residents involved in the community.



Linh Nguyen '98 and Tam Nguyen '05 with Ben McGloin, BNY Mellon Wealth Management



Nilo Ghandehari '06

Christopher Schmidt '81

(accounting) was named chairman and CEO for the accounting and business-consulting firm Moss Adams LLP. Schmidt joined Moss Adams' Orange County office in 1986 and in 2004 became president and COO. In his new role, he will lead the firm's 22 offices in Arizona, California, Kansas, New Mexico, Oregon and Washington.

Mitchell Zehner '83

(finance-management) is executive vice president for Voit Real Estate Services, where he has worked for more than 24 years. He was honored as one of the top brokerage professionals for 2012 and has a long list of awards and accomplishments, including Co-Star Power Broker Award, Real Estate Forum Superstar Broker and Voit Top 5 Producer Award.

Linh Nguyen '98 (management)

and **Tam Nguyen '05** (MBA) were honored at the 13th annual Family Owned Business Awards hosted by the *Orange County Business Journal* and Cal State Fullerton's Center for Family Business for their family-owned and -operated business, Advance Beauty College. The sister and brother team continue to run and expand the beauty school that their father, Minh Nguyen, started after fleeing Vietnam in 1975. Advance Beauty College has about 25,000 graduates and helps feed an entrepreneurial pipeline in Southern California.

Greg Schulz '92 (accounting)

was appointed provost of the North Orange County Community College District's School of Continuing Education.



Kerri Ruppert Schiller '82



Mike Hefner '88

Mike Hefner '88 (MBA), Voit Commercial Brokerage executive vice president, SIOR, was recently honored as one of the top brokerage professionals for Voit Real Estate Services. Hefner has been with the company for more than 20 years and has received recognition for various accomplishments, including the Top Producer award, Hot Broker List, Most Creative Transaction and Largest Cooperative Transactions, SIOR. He is a member of the Society of Industrial and Office Realtors (SIOR), Association of Industrial Realtors (AIR), and he is an executive board member of the Cal State Fullerton Alumni Association.

Mary Knaup '88 (marketing) was elected collegiate vice president of the Gamma Phi Beta Sorority. She will oversee a national membership that exceeds 180,000.

Kerri Ruppert Schiller '82

(accounting), Children's Hospital of Orange County senior vice president and CFO, earned a place on Becker Hospital's 120 Women Hospital and Health System Leaders to Know list. Schiller was also honored as Outstanding CFO of a Non-Profit Organization by the *Orange County Business Journal* and CalCPA.

One Short Weekend, One Big Idea

Daniela Bolzmann '10 is part of an entrepreneurial team that turned an award-winning idea into a Chicago business.



Chicago Mayor Rahm Emanuel shares a fist bump with Daniela Bolzmann '10 while awarding her team \$100,000 at TechWeek LAUNCH Chicago.

Shortly after moving from sunny Orange County to the Windy City, Daniela Bolzmann '10 took part in Startup Weekend Chicago, where people come together to pitch ideas and build a product in just one weekend.

Bolzmann and her fellow team members – entrepreneurs she was meeting for the first time that weekend – conceived a same-day delivery business, now known as WeDeliver (wedeliver.us). In June 2013, the team won first-place at TechWeek LAUNCH Chicago, where they were presented a \$100,000 prize by the city's mayor, Rahm Emanuel.

"Working hand in hand with my peers on consulting projects with local businesses while I was a student definitely gave me the confidence to approach businesses when I started my own companies," says Bolzmann.

She previously founded SocialSkoop, an online marketing and new media consultancy, while she was an entrepreneurship student at Mihaylo. She is now spending most of her time building WeDeliver, which uses a crowdsourcing model for same-day deliveries to brick-and-mortar businesses in Chicago. The service is still in the beta stage and available by invitation only. The project was recently featured on the front page of the *Chicago Tribune*, and in August 2013, WeDeliver was nominated as one of Chicago's 50 Coolest Startups by the Chicago Entrepreneurial Center.

Will WeDeliver be dropping off packages in Orange County? "Moving to Chicago has been a great adventure," says Bolzmann. "We are doing great things for the community here, and I cannot wait to bring WeDeliver to California. We have no plans yet, but talk to us in six months, and we may have a different answer for you." **M** *By William LeValley*



Jennifer Cavender '02



Alicia Brown '12

2000s

Jennifer Cavender '02

(accounting) has been promoted to senior manager in the audit and business advisory services department of Haskell & White, where she has worked since 2000. She also serves as a director on the boards of the American Society of Woman Accountants and the Accounting Chapter of CSUF's Alumni Association.

Nilo Ghandehari '06

(marketing) was included in *OC Metro's* "20 Women to Watch" in March 2013.

Alan Shen '08 (MBA) is an insurance and financial specialist with Farmers Insurance.

Carolyn Tomaka '06

(finance) was hired by Orange County financial consulting firm IWM Partners. Tomaka is a licensed health insurance professional specializing in Medicare.

Quan Vuong '08 (accounting) was promoted to senior accountant in the tax department at Haskell & White.

Jessica Word '00

(marketing) was named president of Word & Brown General Agency. Word has served as the company's executive vice president of operations since 2007.



Hanayo Martin '11 and Akemi Lee '10

2010s

Megan Boldizsar '10

(accounting) obtained her CPA license in 2012 and works for PricewaterhouseCoopers. She is actively involved with the CSUF Alumni Association and the CalCPA Orange County/Long Beach chapter. Boldizsar also participates in charity races organized by United Way and volunteers at the Second Harvest Food Bank.

Alicia Brown '12 (MBA) is a senior auditor for Mattel. Previously, she worked as a finance director at a local college and as a senior financial analyst for Disney.

Vaniah De Rojas '11

(MBA) was recently honored by state Assemblyman Ian Calderon as one of the 57th Assembly District Distinguished Women of the Year for her contributions within her community. She is an administrative analyst for the city of La Mirada, where she has also received multiple awards for her performance.

Akemi Lee '10 (finance), co-owner of Hapa Cupcakes, was a contestant on the Food Network show "Cupcake Wars." The company's sweet treats feature alcohol-infused recipes that bring a new twist to a perennial favorite.

Austin Locke '12 (finance) has been hired as director of purchasing for Kana Pipeline.

Let us know about your new job, promotion or other successes. Please send information and photos to Amanda Leon, amleon@fullerton.edu. **M**

MIHAYLO MAIN EVENTS

Mihaylo College hosts an expansive roster of guest speakers and topics. Join us at one of our many events – both academic and social – and meet some of the business world's impressive leaders and explore industry's big questions. For a complete list of events throughout the year, visit business.fullerton.edu/events.

Lessons in Leadership | Executives from across Southern California shared experiences, challenges and lessons learned at the Leadership Conference in May 2013 presented by Mihaylo's Center for Leadership. Pictured, from left, are Ronald Stein, founder, PTS Staffing Solutions; Thomas Phelps, partner, Manatt, Phelps & Phillips LLP; Dennis Kuhl, chairman, Los Angeles Angels of Anaheim; Richard Afbale, president and CEO, Covenant Health Network, and former president and CEO, Hoag Memorial Hospital Presbyterian; and Jay Barbutto, director, Mihaylo College's Center for Leadership. For more information about the center's events, visit business.fullerton.edu/centers/leadershipcenter.



Mihaylo College Midyear Economic Forecast | In April 2013, Mihaylo College presented the Midyear Economic Forecast sponsored by CommerceWest Bank and Capital Pacific Homes. Pictured are forecasters Anil Puri, dean of Mihaylo College and co-director of the Center for Economic Analysis and Forecasting (CEAF), and Economics Professor Mira Farka, CEAF co-director and research associate. They shared an update on their fall forecast with projections on what the future holds for business, housing, imports and other areas of commerce. To learn more about the center and the college's Annual Economic Forecast Conference and Midyear Update Forecast, visit business.fullerton.edu/centers/ceaf.

Health Care Experts Discuss the Affordable Care Act | Health care professionals provided a comprehensive analysis of the Affordable Care Act and how it will impact businesses at the Mihaylo College Executive Council Breakfast Forum. The January 2013 event's panelists were, from left, Dwayne Logan, M.D., CEO and medical director, Atlantis Eyecare; Keith Wilson, M.D., regional medical director, Talbert Medical Group; Karen Nixon, president, Nixon Benefits; Steven Scott, vice president and general manager, Large Group Anthem Blue Cross; and Marilyn Monahan, owner, Monahan Law Office. For more information about the Executive Council, visit business.fullerton.edu/Community/Exec_Council.



Commercial Real Estate's Future | Top executives from Southern California's leading commercial real estate companies discussed industrial, apartment, office, retail and capital market sectors at the Commercial Real Estate Forum in January 2013. Sponsored by Mihaylo's Real Estate and Land Use Institute, the forum was moderated by Pat Donahue, chairman and CEO of Donahue Schriber. Panelists included Wayne Brander, executive vice president, real estate banking division, U.S. Bank; Steven Case, executive vice president, office properties, Irvine Co.; John Hagestad, managing director, Sares Regis Group; Guy Johnson, president, Johnson Capital; and Colm Macken, president and CEO, Shea Properties. For more information about the Real Estate and Land Use Institute, visit business.fullerton.edu/realestate.

Executive Council: Networking and Educational Opportunities for the Business Community | Orange County Supervisor John Moorlach, pictured at right, reviewed the county's fiscal health during the May 2013 Executive Council-sponsored Breakfast Forum. The morning gathering was one of many Mihaylo Executive Council events, designed to provide networking and educational opportunities for the business community in addition to fundraising support for the college. For more information about Executive Council events and activities, visit business.fullerton.edu/Community/Exec_Council.



2014 EVENTS

For a complete list of events throughout the year, visit
business.fullerton.edu/events.

Fri.
1/24

Executive Council January Breakfast Forum

Roger Nieves, PIMCO executive vice president, presents
"Outlook on Drivers of the Global Economy"
7:30-9 A.M., RADISSON NEWPORT BEACH
Contact: *Amanda Leon*, amleon@fullerton.edu

Thurs.
1/30

Commercial Real Estate 2014

11:30 A.M.-1:30 P.M., THE WESTIN SOUTH COAST PLAZA
Contact: *Michael LaCour-Little*, mlacour-little@fullerton.edu

Thurs.
3/6

Executive Council 35/Thirty-Five Spring Mixer

5:30-7 P.M., LOCATION TO BE ANNOUNCED
Contact: *Amanda Leon*, amleon@fullerton.edu

Thurs.
3/13

Executive Council March Breakfast Forum

7:30-9 A.M., RADISSON NEWPORT BEACH
Contact: *Amanda Leon*, amleon@fullerton.edu

Thurs.
4/24

Midyear Economic Forecast

11 A.M.-1:30 P.M., IRVINE MARRIOTT
Contact: *Alice Rodriguez*, arodriguez@fullerton.edu

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COLLEGE**